INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

Phone: **318-673-5603** **Fax: 318-673-5625**

DATE: September 17, 2013

TO: Michael Corbin, Chairman
Rose McCulloch
Jeff Everson
Oliver Jenkins
Ron Webb
Joe Shyne
Sam Jenkins

FROM: Charles Madden
Director of Finance

SUBJECT: Monthly Financial Reports – August 2013

Attached are the summary financial reports provided by the Finance Department for August 2013. The first report provides a year-to-date comparison of selected General Fund revenues. The second report provides a year-to-date comparison of selected revenues in the enterprise funds. The third report provides a year-to-date comparison of General Fund departmental expenditures and expenditures of other selected funds.

In addition to these summary reports, I have included FAMIS Report #012, a Statement of Estimated, Realized and Unrealized Revenues; FAMIS Report #013, a Statement of Expenditures, Encumbrances and Unencumbered Appropriations; and FAMIS Report #014, a Statement of Appropriations and Expenditures for Capital Projects. These three reports are produced directly from the FAMIS accounting system and provide you with more detailed information.

SALES TAX REVENUES

Sales tax collections in August for the month of July were $9,201,349 and up 2.9% compared to the same period in 2012. With seven month's experience, collections are down 1.2% from 2012.

Month	Last Year	This Year(1)	% Change	Monthly Target	% Variance
February	$ 8,971,243	8,707,168	-2.9%	8,609,300	+1.1%
March	9,178,521	8,839,106	-3.7	9,551,800	-7.5
April	10,425,665	9,970,844	-4.4	10,929,300	-8.8
May	9,441,434	9,418,015	-0.2	9,719,000	-3.1
June	9,455,654	9,635,214	+1.9	9,795,500	-1.6
July	9,851,515	9,726,886	-1.3	10,231,600	-4.9
August	8,943,133	9,201,349	+2.9	9,505,300	-3.2
Total	66,267,165	65,498,582	-1.2	68,341,800	-4.2
September	9,296,763			9,633,200	
October	9,041,909			9,713,100	
November	8,985,256			9,267,400	
December	8,666,758			8,954,300	
January, 2013 and 2014	10,810,541			11,090,200	
Total	$113,068,391			$117,000,000	

(1) Based on monthly amounts reported by the Sales & Use Tax Commission and adjusted for refunds.

EXPENDITURES

A comparison of expenditures and encumbrances as of August 31, to the total appropriation for selected funds is outlined below.

Fund	Budget Plus PY Encumbrances Less Reserves	Total Y-T-D Exp. And Enc.	% of Budget
General Fund	$216,151,689	$137,661,046	63.7%
MPC	1,751,957	1,012,149	57.8%
Golf (Less Depreciation)	968,210	667,092	68.9%
Airports (Less Depreciation)	12,561,562	7,717,559	61.4%
Water & Sewer (Less Depreciation and Amortization)	70,705,612	44,528,169	63.0%
Riverfront Development	11,552,316	6,241,832	54.0%
Retained Risk	10,131,063	3,050,673	30.1%

The budget amounts on the preceding page agree with the appropriate ordinances plus prior-year encumbrances carryovers less reserves. There are some differences from the enclosed FAMIS Reports #012 and #013 due to depreciation and amortization for the Golf, Airports and Water and Sewer Funds which are not budgeted and various adjustments that need to be incorporated into the reports.

Charles Madden

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Attachment

cc Cedric B. Glover, Mayor
Dale Sibley, CAO
Arthur Thompson, Clerk of Council

MAJOR GENERAL FUND REVENUES
Y-T-D COMPARSION (66.7% OF YEAR)

		August, 2012			August, 2013			
REVENUE ITEM		**BUDGET**	**YTD COLLECTED**	**% OF BUDGET**	**BUDGET**	**Y-T-D COLLECTED**	**% OF BUDGET**	**% OF YTD 2012**
SALES TAX		123,165,000	66,267,165	53.8%	117,000,000	65,498,582	56.0%	98.8%
PROPERTY TAXES	(1)	24,796,000	17,303,409	69.8%	25,026,300	17,362,488	69.4%	100.3%
FRANCHISE TAXES	(1)	7,880,000	5,036,922	63.9%	8,020,000	5,023,968	62.6%	99.7%
LOCAL SHARE STATE TAX	(1)	1,092,500	858,649	78.6%	1,175,700	844,727	71.8%	98.4%
BUSINESS LICENSES		6,651,900	6,980,078	104.9%	6,731,900	7,100,779	105.5%	101.7%
CONSTRUCTION PERMITS		2,392,200	1,432,805	59.9%	2,143,900	1,412,494	65.9%	98.6%
PARKING & RENTALS		44,000	17,372	39.5%	34,100	14,785	43.4%	85.1%
STADIUM		127,400	82,976	65.1%	117,200	55,670	47.5%	67.1%
PARKS & REC.		56,600	24,281	42.9%	56,100	35,592	63.4%	146.6%
PUBLIC WORKS REVENUES		12,393,000	8,501,368	68.6%	12,853,100	7,775,655	60.5%	91.5%
BLDG. & PROPERTY REVENUES		60,200	43,225	71.8%	60,200	43,712	72.6%	101.1%
PW PROJECT INSPECTION		500,000	376,339	75.3%	700,000	342,014	48.9%	90.9%
INTEREST	(2)	40,000	(14,303)	-	-	-	-	-
COURTS AND MARSHAL		4,740,900	2,578,546	54.4%	4,469,500	2,419,619	54.1%	93.8%
GRANTS		1,981,500	1,246,351	62.9%	2,055,000	1,270,322	61.8%	101.9%
OTHER		10,794,800	6,284,977	58.2%	6,733,400	4,732,810	70.3%	75.3%
EMERGENCY MEDICAL SERVICE		5,383,000	3,776,786	70.2%	6,883,000	4,204,107	61.1%	111.3%

Note:

(1) Accruals (I.E., Accounting entry to reflect earned and measurable but not received).
(2) Net of internal interest expense

MAJOR OTHER REVENUES
Y-T-D COMPARSION (66.7% OF YEAR)

	August, 2012			August, 2013			
REVENUE ITEM	**BUDGET**	**Y-T-D REALIZED**	**% OF BUDGET**	**BUDGET**	**Y-T-D REALIZED**	**% OF BUDGET**	**% OF YTD 2012**
GOLF COURSE	1,357,500	778,725	57.4%	1,055,400	661,815	62.7%	85.0%
AIRPORT:							
PARKING & RENTALS	5,314,900	3,614,529	68.0%	5,536,100	3,912,085	70.7%	108.2%
AIRPORT FEES	3,990,000	2,192,886	55.0%	4,234,800	2,271,557	53.6%	103.6%
OTHER AIRPORT REVENUE	1,628,200	1,214,141	74.6%	1,779,100	1,200,575	67.5%	98.9%
WATER & SEWER:							
SALES & CHARGES	62,399,200	37,690,807	60.4%	65,076,200	35,383,769	54.4%	93.9%

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DEPARTMENTAL EXPENDITURES
Y-T-D COMPARSION (66.7% OF YEAR)

	August, 2012			August, 2013			
DEPARTMENTS	BUDGET PLUS PY ENCUMB LESS RESERVES	Y-T-D EXP & ENCUMB	% OF BUDGET	BUDGET PLUS PY ENCUMB LESS RESERVES	Y-T-D EXP & ENCUMB	% OF BUDGET	% OF YTD 2012
OFFICE OF THE MAYOR	917,807	582,165	63.4%	966,031	631,053	65.3%	108.4%
CITY ATTORNEY	1,118,465	701,767	62.7%	1,160,993	714,489	61.5%	101.8%
PROPERTY STANDARDS	4,614,256	3,303,528	71.6%	4,325,003	2,977,277	68.8%	90.1%
PERSONNEL	570,630	337,284	59.1%	581,303	370,701	63.8%	109.9%
INFORMATION TECHNOLOGY	3,992,842	2,454,374	61.5%	3,938,465	2,334,267	59.3%	95.1%
PUBLIC AFFAIRS	17,982,355	11,901,752	66.2%	17,350,040	11,842,356	68.3%	99.5%
FINANCE	3,651,649	2,464,349	67.5%	3,645,657	2,563,854	70.3%	104.0%
GENERAL GOVERNMENT	26,517,986	18,020,624	68.0%	24,780,294	13,648,632	55.1%	75.7%
POLICE	57,977,567	37,830,954	65.3%	55,277,903	35,174,960	63.6%	93.0%
FIRE	54,655,375	35,033,890	64.1%	52,898,564	34,979,780	66.1%	99.8%
ENGINEERING	3,683,464	2,319,368	63.0%	3,997,890	2,467,189	61.7%	106.4%
PUBLIC WORKS	39,936,171	27,893,950	69.8%	41,049,916	25,985,476	63.3%	93.2%
CITY COUNCIL	1,613,735	904,257	56.0%	1,545,560	868,266	56.2%	96.0%
CITY COURTS	3,045,179	1,873,956	61.5%	3,071,685	2,034,559	66.2%	108.6%
CITY MARSHAL	1,583,785	1,087,155	68.6%	1,562,385	1,068,187	68.4%	98.3%
GENERAL FUND TOTAL	221,861,266	146,709,373	66.1%	216,151,689	137,661,046	63.7%	93.8%
RIVERFRONT DEVELOPMENT	14,477,962	8,389,480	57.9%	11,552,316	6,241,832	54.0%	74.4%
RETAINED RISK	11,868,946	3,407,445	28.7%	10,131,063	3,050,673	30.1%	89.5%
MPC	1,437,348	996,399	69.3%	1,751,957	1,012,149	57.8%	101.6%
GOLF (LESS DEPR.)	1,267,079	938,894	74.1%	968,210	667,092	68.9%	71.1%
AIRPORT (LESS DEPR.)	12,691,338	7,287,229	57.4%	12,561,562	7,717,559	61.4%	105.9%
W&S (LESS DEPR.)	72,533,956	37,388,352	51.5%	70,705,612	44,528,169	63.0%	119.1%